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# Credit Suisse leads \$65 million Series B in digital asset firm Taurus

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## QUICK TAKE

- Swiss digital asset infrastructure company Taurus raised \$65 million in a Series B round led by Credit Suisse.
- Credit Suisse thinks Taurus is “well positioned” to provide digital asset services such as custody and tokenization.

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Taurus SA, a Switzerland-based digital asset infrastructure company focused on servicing financial institutions in Europe, raised \$65 million in a Series B funding round.

Credit Suisse, Switzerland's second-largest bank by assets, led the round, with Deutsche Bank, Germany's largest bank by assets, Pictet Group, a 218-year-old Swiss private bank, and Cedar Mundi Ventures, a tech-focused Lebanese investment firm, participating, Taurus announced Tuesday.

The company's existing investors, Arab Bank Switzerland and Investis, a publicly listed Swiss real-estate group, also joined the round.

Swiss financial regulator FINMA approved the transaction, according to Taurus. The company's four co-founders — Lamine Brahimi, Sebastien Dessimoz, Oren-Olivier Puder and Jean-Philippe Aumasson — remain the largest shareholders after the new investment.

"It was a minority equity round," Dessimoz told The Block in an interview.

The Series B round comes nearly three years after the company [raised](#) \$11 million in Series A funding in April 2020. The new round began last May and closed earlier this month, Dessimoz said.

## Credit Suisse

Credit Suisse's leading role in the investment is notable, as the bank has not invested much in the crypto or digital assets spaces yet. Its only investments in the sector are [Enality](#), AlgoTrader and



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will help the bank and its clients.

"We see great potential in the digital asset space, that means tokenization of regulated securities," the spokesperson said. "Furthermore we believe that by using the DLT [distributed ledger technology] new features can be brought to financial products which in the past were not possible or very expensive. When we speak to some of our clients, we see continued interest in the technology and its possibilities."

Credit Suisse has been Taurus's client for around two years, according to the spokesperson. The bank has run multiple projects with it, including tokenization and issuance of a structured product. "We currently have a pipeline of initiatives we are working on in a variety of different asset classes," the spokesperson added.

## Institutional clients

Taurus's Dessimoz said the world of traditional finance will converge with the world of digital assets, meaning more financial institutions will enter the digital assets space. Taurus currently has over 25 institutional clients and is seeing "significant" growth, according to Dessimoz.

The company has a market share of 50% to 60% in the Swiss market, he said. As for its expansion plans with the new funding in place, Taurus is looking to open offices in Paris and Dubai in the coming months and then plans to spread its wings in Southeast Asia and the Americas, Dessimoz said.

To that end, Taurus also plans to increase its headcount from the current 60 people to around 100 people this year, Dessimoz added.

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